

Council

Ronnie Setzer, Mayor
Allen Stewart, Mayor Pro Tem
Cheryl Pritchard
Jeff Bolick
Lloyd Robbins

**Town Manager**

Randy Feierabend
townmgr@cajahmtn.com

TOWN OF CAJAH'S MOUNTAIN

1800 Connelly Springs Road
Lenoir, North Carolina 28645
Phone (828) 728-5053 • Fax (828) 728-4166

August 28, 2019

Fiscal Research Division
North Carolina General Assembly
Suite 619
Legislative Office Building
300 N. Salisbury Street
Raleigh, NC 27603-5925

Re: Report of Local Government Proposed Debt
Pending CWSRP Loan
Sutton Place Sewer Extension Project
Town of Cajah's Mountain, North Carolina

Dear Legislative Member:

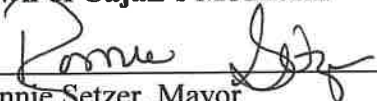
In accordance with GS 120-157.2, this letter is intended to notify you that the Town of Cajah's Mountain is pursuing a capital project which will go before the Local Government Commission and will require debt to be issued in an amount in excess of one million dollars (\$1,000,000).

The Town will be extending sewer service into a portion of the Town that is currently unsewered. The project will include approximately 7,900 feet of 8-inch gravity sewer and a pump station. The project is being funded through the State's Clean Water State Reserve Program (CWSRP). The current estimated loan amount is \$2,006,000. Terms for this loan will be zero percent (0%) interest rate for a period of twenty (20) years. Debt service will be paid from revenues generated by the City's wastewater user fees.

Please advise if additional information is required.

Sincerely,

Town of Cajah's Mountain



Ronnie Setzer, Mayor

pc: The Wooten Company

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